

STATE OF ALASKA SENATE

1981

Source

CSSR 12(R1s)

Senate Resolve No.

10



Establishing a Senate Special Committee on Banking.

BE IT RESOLVED BY THE SENATE:

WHEREAS the state has committed at least \$1.8 billion to provide loan money for the benefit of its citizens; and

WHEREAS this money is offered through a multitude of different state loan programs administered by numerous separate agencies; and

WHEREAS existing state loan programs have been established on a piecemeal basis and are in need of a comprehensive review; and

WHEREAS at least 50 bills and resolutions have been introduced in the First Session of the Twelfth Legislature that would create, expand, or otherwise change state loan programs; and

WHEREAS it is in the public interest to insure that state loan programs do in fact accomplish their intended purposes in a socially equitable and economically sound manner that complements but does not overwhelm the efforts of private financial institutions; and

WHEREAS private financial institutions are currently undergoing rapid and significant changes due to changes in federal and state laws and regulations and competitive forces within the financial markets; and

WHEREAS it is in the public interest to monitor closely the changes affecting private financial institutions to insure that they continue to operate in ways that maximize private economic activity consistent with their fiduciary responsibili-

ties;

BE IT RESOLVED by the Alaska State Senate that a Senate Special Committee on Banking is established to review, in cooperation with the Legislative Budget and Audit Committee, existing state loan programs, examine new loan proposals, and make recommendations to the Senate regarding possible consolidations and other appropriate administrative and legislative changes; and be it

FURTHER RESOLVED that the committee monitor closely changes within the financial markets and in state and federal laws and regulations and make appropriate recommendations to the Senate to insure that private financial institutions continue to operate in ways that maximize economic activity consistent with their fiduciary responsibilities; and be it

FURTHER RESOLVED that the president of the senate shall determine the number of senators to be members of the committee, and shall appoint the members and designate a member to chair the committee; and be it

FURTHER RESOLVED that the committee is authorized to meet during and between sessions of the legislature and shall terminate January 10, 1983.